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conservative, they are highly recommended for the persuasion of prospective converts to socialized religion.

THOMAS D. ELIOT.

University of Pennsylvania.

King, Henry C. *The Moral and Religious Challenge of Our Times.* Pp. xviii, 393. Price, \$1.50. New York: Macmillan Company, 1911.

A significant factor in the spread of the new philosophy of social endeavor is the increasing number of books written from that viewpoint by leaders of thought in the Protestant Church. The latest work of President King, of Oberlin, reviews in a comprehensive way, at once intensely religious and searchingly pragmatic, the possibilities of realizing Christian democracy in the modern world. An irrepressible idealist, Dr. King's guiding principle is "reverence for personality." The "Challenge of Our New External Conditions" is first taken up. Our stupendous economic development and the consequent trends toward co-operation and democracy, are briefly discussed. All indicate "a growing sense that the old opposition between an atomic, nihilistic individualism and a swamping socialism is out of date and should be transcended." These changes bring greater leisure and the possibility of achievement; dangers are involved in the conflicting conditions and ideals, and the need is for a "social conscience to grapple with large problems." The second large division is "The Challenge of the New Inner World of Thought." Natural science has shown "the need of knowing the will of God and doing it" and has brought "a new sense of reality and hope into the ideal realm." The historical spirit "requires the ability to enter sympathetically and understandingly into the life-thought of other peoples and periods." The new psychology emphasizes "the unity of man," "the central importance of will and action," and "the primacy of the personal." Sociology would discern "the laws of the permanent progress of the race;" it "builds directly upon the social consciousness, and seeks to make that consciousness prevail." Comparative religion reveals the value of the "entire religious consciousness of the race." The new theology aims to realize Christ's ideal of social fellowship and individual independence. Among the dangers here are "false materialism" and the "prejudiced conservatism" that denies truth. The need is for "clearer insight," "breadth of view," and "concrete expression of spiritual life in deed."

"The Lessons of the Historical Trend of Western Civilization" are next taken up. The ancient exclusive state and Christianity's reverence for personality, as supplemental to brotherhood, are treated. The perversion of the latter ideal is shown in asceticism and the philosophy of a "dominant church." Its realization is presaged by the new tolerance and fuller equality of men.

A fourth division of the book is entitled "The Meaning of the Challenge to Our National Life." The New Puritanism adds to the "conviction of Divine Commission," and "the feeling of responsibility and accountability," two of the "Great Positives of the Puritan Spirit," the "Great Positives of the Modern Spirit"—a "genuine love for men," and a "perception of the breadth of life." In the light of the guiding principle, Race Antagonisms are then discussed. The cultivation, by the negro race, of self-respect and pride in its unique endow-

ments for music and religion is urged. A plea is made for giving the negro opportunity for full development in "self-support," "self-knowledge" and "self-control." To the whites, there is the need of "entering upon a sympathetic understanding into the life and thought of the other race," and of "finding some larger basis of agreement "that will avoid hatred and resentment. Only when the leaders of both races work together "with respect for mutual liberties," and the use of the "indivisible inheritance," for the uplift of all, will the negro become a "helpful element of the national life."

"A truer democracy" must be realized, "to be loyal to the principle underlying civilization." "The use of power and knowledge" is urged "to allow the possibility of each coming to his own best," "for the common good." A "Democratic Policy" is discussed regarding the conquest and use of natural resources, the control of public utilities, and concentrated wealth and the elimination of social maladjustments. The author declares that "democracy is still honestly our national ideal, passionately desired and pursued." If this "faith and hope," "commands the conscience and will of each individual" and "is accompanied by a scientific study of conditions, neither the individual nor the nation can fail." The last chapter deals with the triumph of the author's ideal in international relations. The duality of economics and religion in western civilization makes it inevitable that a religious world movement, especially in the Orient, must follow commercial exploitation.

This labored review shows an inevitable shortcoming of the book. In small compass, the author has undertaken a tremendous task and could develop his many-sided theme only in barest outline. He unites, systematically and effectively, points of view which have too often been opposed. Some will think that he becomes prolix in his reiteration of the central principle of reverence for personality, and falls into the alluring, but ancient and futile worship of heroes, when he calls for a "clearer recognition of man's heroic mould" or idealizes the "reinvigoration of the whole moral life of the people, under unselfish leadership." Certainly, his expressed faith in the power of the social soul fails when he declares the need of a repressive "imperative, severe moral and religious training." Again the terminology, consciously, perhaps, is often inconsistent. No attempt is made to distinguish, "moral," "ethical," "religious" and "social." Old concepts like "self-mastery" and "self-denial" are used as synonymous with phrases like "the awakening in men of the deepest and best." Surely we lose in clearness by the confusion of "self-subjection" and "limitless sacrificial cost" with the attractive Christian service that raises the individual into the life of the race. But Dr. King has portrayed vividly the possibilities of the Coming Kingdom and his convincing book will arouse many to faith in Christ's old, new religion of humanity.

FRANCIS D. TYSON.

University of Pennsylvania.

Lévy, Raphael-Georges. *Banques d'Emission et Trésors Publics.* Pp. xxiv, 625. Paris: Hachette & Co., 1911.

This book by the eminent French economist and professor in L'Ecole des Sciences Politiques, is an encyclopedia on the subject of banks of issue throughout the